



REQUEST FOR COUNCIL ACTION

MEETING DATE: June 26, 2023
PREPARED BY: Ken Ashfeld, P.E., Director of Public Works/City Engineer
AGENDA ITEM: Sureties

PREVIOUS ACTIONS:
None

RECOMMENDED COUNCIL ACTION:
Motion to approve the surety actions as identified below.

COMMENTS:

New:

Roers Companies, Terra's Alcover Apt-Minnesota Health Villages 2nd Addition, landscape surety cash receipt no. 241241 in the amount of \$231,599.50.

Released:

MG MOB Investors, LLC, Lynde & McLeod 2nd Addition, petition surety letter of credit no. 111290677 in the amount of \$288,000.00 released to \$0.00.

MG MOB Investors, LLC, Lynde & McLeod 2nd Addition, escrow surety letter of credit no. 1119290678, in the amount of \$5,000.00 released to \$0.00.

Park Nicollet Health Services, Tricare 4th Addition, grading surety cash receipt no. 228055, in the amount of \$27,105.00 released to \$0.00.

Northern States Power Company, Elm Creek Substation, wetland mitigation surety, Wells Fargo letter of credit no. IS0012702 in the amount of \$10,000.00 released to \$0.00.

Steve and Nancy Fischer, Fernbrook View Apartments, petition surety cash receipt no. 22045 in the amount of \$20,000.00 to \$0.00.

Arrow Contracting, Inc., 73rd Avenue Office Building, grading surety cash receipt no. 228202 in the amount of \$7,230.00 to \$0.00.

Reduced:

Ryan Companies, Inc., Minnesota Health Village, petition surety, JE202567 cash payment of \$1,500,000.00 reduced to \$640,000.00.

ATTACHMENTS:

None